THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.14830 OF 2006

ORAL ORDER:

This writ petition is filed questioning the sale proceedings initiated by the 2nd respondent under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the Act). Admittedly, the sale has already taken place. The petitioner questioned the sale alleging that the same was not conducted in accordance with the procedure prescribed under the Security Interest (Enforcement) Rules, 2002.

Since the impugned sale is one of the measures contemplated under sub-section (4) of Section 13 of the Act, a right of appeal is available under Section 17 of the Act, to any person aggrieved by any irregularity in the sale proceedings. Hence, even assuming that the allegations made by the petitioner are correct, it is for him to work out the alternative remedy of appeal available under Section 17 of the Act. Without exhausting such an efficacious alternative remedy, the petitioner cannot maintain this writ petition.

Accordingly, granting leave and liberty to the petitioner to work out the alternative remedy of appeal, the writ petition is dismissed. No costs.

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(G. ROHINI, J.)

20th July, 2006.
Kgr

THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.14830 OF 2006

20th July, 2006.

Between:

Boyina Narasimha Murthy. .. Petitioner.

And

The Chief Manager-cum-Authorised Officer,
Andhra Bank Zonal Office, Seethammadhara,
Visakhapatnam and three others. .. Respondents.